

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

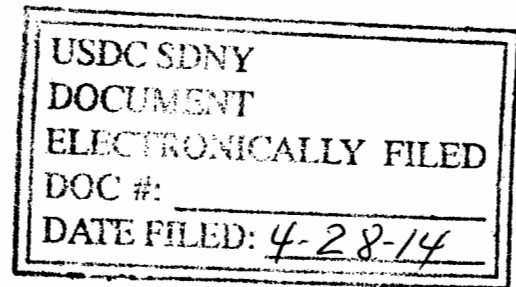
CIMC RAFFLES OFFSHORE (SINGAPORE) PTE.  
LTD. AND YANTAI CIMC RAFFLES  
OFFSHORE LIMITED,

Petitioners,

v.

SORATU DRILLING LLC AND BAERFIELD  
DRILLING LLC,

Respondents.



14 Civ. 2279 (JSR)

**STIPULATION AND ORDER**

**WHEREAS**, CIMC Raffles Offshore (Singapore) Pte. Ltd. and Yantai CIMC Raffles Offshore Ltd. (collectively, "CIMC Raffles") have filed a petition ("Petition") and requested this Court to grant orders of attachment in their favor and against Soratu Drilling LLC ("SDL") and Baerfield Drilling LLC ("BDL") (collectively, "Respondents").

**WHEREAS**, the relief CIMC Raffles seeks with such an action is to prevent Respondents from engaging in any activities that would: (i) result or logically may result in the increase in liens or secured claims on Respondents' assets; (ii) increase or modify the encumbrances on any of Respondents' assets; (iii) impair the value of any of Respondents' assets; or (iv) result in the sale, assignment, or transfer of any of Respondents' assets outside the jurisdiction (collectively, "Impairment Activities");

**WHEREAS**, Petitioners have contemplated seeking an order to show cause with a temporary restraining order to prevent Respondents from engaging in Impairment Activities;

**WHEREAS**, Respondents deny that Petitioners are entitled to the relief they seek in their Petition;

**WHEREAS**, the parties are desirous of avoiding motion practice over the issuance of a temporary restraining order;

**WHEREAS**, the Court has scheduled a status conference in this action for May 7, 2014; and

**WHEREAS**, Respondents reserve all rights and defenses, including lack of personal jurisdiction;

**NOW, THEREFORE**, the undersigned parties hereby stipulate and agree that:

1. Respondents will not engage in any Impairment Activities until after the conclusion of the May 7, 2014 status conference.
2. Service of the Petition on Respondents is acknowledged to have been effected on April 22, 2014.
3. Respondents will file their response to the Petition by May 15, 2014.

Petitioners will file their reply by May 22, 2014. The Court will schedule this matter for hearing at the status conference to be held on May 7, 2014.

SO STIPULATED AND AGREED.

Dated: April 24, 2014  
New York, NY

DEBEVOISE & PLIMPTON LLP

By: 

Joseph P. Moodhe  
Nwanaka G. Ejebe  
919 Third Avenue  
New York, NY 10022  
(212) 909-6000

LINKLATERS LLP

By: 

Paul S. Hessler  
Patrick C. Ashby  
1345 Avenue of the Americas  
New York, NY 10105  
(212) 903-9000

*Co-counsel for CIMC Raffles Offshore  
(Singapore) Pte. Ltd. and Yantai CIMC Raffles  
Offshore Ltd.*

*Counsel for Baerfield Drilling LLC and Soratu  
Drilling LLC*

Co-Counsel:

SCHULMAN BLACKWELL LLP  
Dan J. Schulman  
Deric Gerlach  
11 Broadway, Suite 615  
New York, NY 10004  
(646) 688-5214

SO ORDERED.

  
JED S. RAKOFF, U.S.D.J.

Dated: New York, NY  
April 27, 2014